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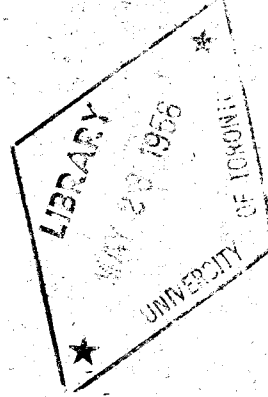
Third Session, Twenty-Second Parliament, 4-5 Elizabeth II, 1956.

THE SENATE OF CANADA

BILL Y⁹.

An Act to incorporate Grand Falls Central Railway
Company Limited.

AS PASSED BY THE SENATE, 16th MAY, 1956.



EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
OTTAWA, 1956

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Full Book

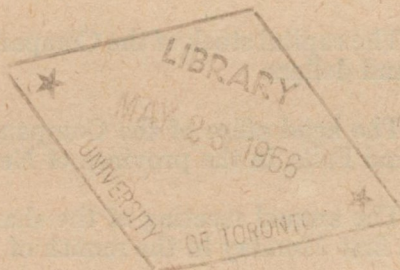
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- Preamble. **W**HEREAS a petition has been presented praying for the incorporation of a company to acquire and operate a railway as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5
- Incorporation. **1.** Robert Ellis Morrow, solicitor, William Patrick Creagh, law clerk, Clifford George Meek, law clerk, Guy Ambrose Miller, law clerk, and Isabelle Anne Strange, secretary, all of the city of Montreal, in the province of 10
Quebec, together with such persons as become shareholders in the company, are incorporated under the name of Grand Falls Central Railway Company Limited, hereinafter called “the Company”.
- Corporate name.
- Provisional directors. **2.** The persons named in section 1 of this Act are con- 15
stituted provisional directors of the Company.
- Capital stock. **3.** The capital stock of the Company shall be one hundred
thousand dollars.
- Head office. **4.** The head office of the Company shall be in the town
of Grand Falls, in the province of Newfoundland. 20
- Annual meeting. **5.** The annual meeting of the shareholders shall be held
on the first Monday in the month of May in each year.
- Directors. **6.** The number of directors shall be not less than five
nor more than nine, one or more of whom may be paid
directors. 25

Line of
railway
described.

7. The Company may acquire by lease, purchase or otherwise and may operate an existing railway, presently owned and operated by Anglo Newfoundland Development Company Ltd., running between and serving the towns of Windsor, Grand Falls, Bishop's Falls and Botwood, all in the province of Newfoundland. 5

Issue of
securities.

8. The securities issued by the Company shall not exceed fifty thousand dollars per mile of the railway, and may be issued only in proportion to the length of railway constructed or under contract to be constructed. 10

Agreements
with other
companies for
sale, lease or
amalgama-
tion.

9. Subject to the provisions of sections 153, 154 and 155 of the *Railway Act*, the Company may, for any of the purposes specified in the said section 153, enter into agreements with Anglo Newfoundland Development Company Ltd. 15

Preference
stock.

10. (1) The Company, if previously authorized by a resolution passed by the ordinary shareholders at any annual meeting or at any special general meeting duly called for that purpose, at which meeting shareholders representing at least three-fourths in value of the subscribed ordinary stock of the Company are present or represented by proxy, may issue any portion of its capital stock as preference stock, and preference stock so issued shall have such preference and priority, as respects dividends or otherwise, over ordinary stock as is declared by such resolution. 20 25

Holders to be
shareholders
RS., c. 234.

(2) Holders of such preference stock shall be deemed to be shareholders within the meaning of this Act and of the *Railway Act*, and shall, in all respects other than the preference and priority provided by this section, possess the rights and be subject to the liabilities of such shareholders. 30

RS., c. 234.
Electric
and other
power.

11. Subject to the provisions of section 373 of the *Railway Act*, the Company shall have power to generate, acquire, use, transmit and distribute electric and other power or energy and for the purposes of such generation, acquisition, use, transmission and distribution may construct, acquire, operate and maintain lines for the conveyance of light, heat, power and electricity. 35

Vessels.

12. The Company may, for the purposes of its undertaking, construct, acquire, charter and navigate steam and other vessels for the conveyance of passengers, goods and merchandise; and may construct, acquire and dispose of wharfs, docks, elevators, warehouses, offices and other structures to be used to facilitate the carrying on of business in connection therewith, and may carry on the business of warehousemen and wharfingers; and charge wharfage and other dues for the use of any such property. 40 45

Wharfs,
docks.

Warehouse-
men and
wharfingers.

Hotels.

13. The Company may, for the purposes of its undertaking, construct, acquire or lease buildings for hotels or restaurants along its railway and may carry on such business in connection therewith as tends to the comfort and convenience of the travelling public; and may lay out, manage and lease parks and summer pleasure resorts with the approval, expressed by by-law, of the municipality having jurisdiction over the place in which such parks and summer pleasure resorts are situated and upon terms to be agreed upon by such municipality. 5 10

Highway transportation.

14. In connection with its business and for the purposes of its undertaking the Company may establish and operate a service of highway transportation by means of traction motors or cars, driven by mechanical or other power, for receiving, carrying and delivering goods and passengers and may charge tolls therefor. 15

R.S., c. 211.

15. (1) Subject to the provisions of the *Pipe Lines Act*, the Company may lay, construct, install, maintain, equip and operate pipe lines for the transportation of oil or gas between the termini of its railway, and may construct, provide, maintain and operate pumping stations, terminals, storage tanks, or reservoirs and all works relative thereto for use in connection with the said pipe lines. 20

"Oil" and "gas" defined.

(2) In this section, "oil" and "gas" have the same meaning as in the *Pipe Lines Act*. 25

Additional borrowing powers.

R.S., c. 234.

16. In addition to the securities authorized by section 8 of this Act, the directors, if previously authorized as prescribed by sections 134 and 135 of the *Railway Act*, may, from time to time, borrow moneys for the acquisition, construction, extension or development of any such properties, assets or works, other than the railway, as the Company is authorized to acquire, construct or operate; and to provide for the repayment of moneys so borrowed, may issue bonds, debentures, debenture stock, perpetual or terminable, or other securities; but such bonds, debentures, debenture stock or other securities shall not exceed in amount the value of the properties, assets or works, in respect whereof the issue is made. 30 35

Limitation.

Works for general advantage of Canada.

17. The works and undertakings of the Company, other than those related to the transport of goods or passengers by motor vehicle, are hereby declared to be for the general advantage of Canada.